

been assuaged by what was known as a Small Track Race Fund and the Small Track Fund was simply a percentage of bets on the exotic wagers, i.e., the Pic-6 and the exactas, and the like, going in to subsidize Atokad, going in to subsidize Columbus, going in to subsidize the quarter horse tracks in our state. So they were doing okay. All of a sudden, the big subsidizer, Ak-Sar-Ben, finds its handle off 30 percent, finds its crowd off 30 percent, has borrowed money for the first time in its history to make track improvements and can't pay the debt. So it says, state, we've been good to you, we have been good to you. Since the 1960s when the parimutuel tax was first enacted, says, we have been paying off like the Golden Goose. We have a partnership. We need to have a reprieve. We need to have a reprieve for a finite period of time for parimutuel taxes so that we can get our debt taken care of, so that we can get our house in order and so that we can breathe again. And so that's what this bill does. It's a three-year moratorium, in effect, on 4.5 million bucks worth of parimutuel taxes. Just put that on your charts, \$4.5 million lost annually for the next three years to state coffers. At the end of three years the taxes come back, in fact, they actually increase. Now, in the meantime, Senator Schmit is carrying a bill, the first time Ak-Sar-Ben has ever authorized another form of gambling in the arena called simulcasting. Senator Schmit is carrying the bill to get that job done. I am carrying the proposed constitutional amendment to allow, in effect, national simulcasting. We are attempting, in our own way, and so too, is the Board of Governors at Ak-Sar-Ben and the other tracks attempting to infuse a new life force in what clearly has become a threatened industry in our state. Why should you vote to help out Ak-Sar-Ben? It's the number one tourist attraction in this state. It is the number one tourist attraction in Nebraska. Without Ak-Sar-Ben, we will find our own tourist industry declining. Number one, this state... number two, this state has got a very healthy horse breeding operation that is partially contributed to by Ak-Sar-Ben, by its existence. Number three, the absence of Ak-Sar-Ben from Omaha has a deleterious effect on the restaurant trade, the motel trade and other very legitimate Omaha business activities. Number four, the absence of Ak-Sar-Ben from Omaha and Columbus from Columbus and Atokad from South Sioux City and Fonner Park from Grand Island and the Lincoln track from the State Fair ground have a profound adverse effect on the health and vitality of the communities in which those tracks find themselves. So every now and then it comes a time when a partner, and the state has been a partner on this form of gambling, has to say to the other partner, we are going